



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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The Huntington National Bank, Columbus, Ohio, Assumes All of the Deposits of Warren Bank, Warren, Michigan

FOR IMMEDIATE RELEASE

Warren Bank, Warren, Michigan, was closed today by the Michigan Office of Financial and Insurance Regulation, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with The Huntington National Bank, Columbus, Ohio, to assume all of the deposits of Warren Bank.

The six branches of Warren Bank will reopen on Saturday as branches of The Huntington National Bank. Depositors of Warren Bank will automatically become depositors of The Huntington National Bank. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship to retain their deposit insurance coverage. Customers should continue to use their existing branch until they receive notice from The Huntington National Bank that it has completed systems changes to allow other Huntington branches to process their accounts as well.

This evening and over the weekend, depositors of Warren Bank can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-179-2009

As of July 31, 2009, Warren Bank had total assets of \$538 million and total deposits of approximately \$501 million. The Huntington National Bank will pay the FDIC a premium of 0.27 percent to assume all of the deposits of Warren Bank. In addition to assuming all of the deposits of the failed bank, The Huntington National Bank will purchase approximately \$83 million of the failed bank's assets. The FDIC will retain the remaining assets for later disposition.

Customers who have questions about today's transaction can call the FDIC toll-free at 1-877-894-4713. The phone number will be operational this evening until 9:00 p.m., Eastern Daylight Time (EDT); on Saturday from 9:00 a.m. to 6:00 p.m., EDT; on Sunday from noon to 6:00 p.m., EDT; and thereafter from 8:00 a.m. to 8:00 p.m., EDT. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank.individual/failed/warren-mi.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$275 million. The Huntington National Bank's acquisition of all the deposits was the "least costly" resolution for the FDIC's DIF compared to alternatives. Warren Bank is the 96th FDIC-insured institution to fail in the nation this year, and the second in Michigan. The last FDIC-insured institution closed in the state was Michigan Heritage Bank, Farmington Hills, on April 24, 2009.

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